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**United States Trade Representative Barshefsky Signs Trade and Investment  
Framework Agreement with Nigerian Vice President Abubakar**

United States Trade Representative Charlene Barshefsky and Nigerian Vice President Atiku Abubakar today signed a U.S.-Nigeria Trade and Investment Framework Agreement (TIFA) in Washington, D.C. The Agreement, which is effective immediately, creates a Council on Trade and Investment composed of representatives of both governments, and establishes a structured dialogue for developing specific steps and strategies to increase bilateral trade and investment flows between the two countries.

“Nigeria is our second largest trading partner in Africa and an influential force for democracy and reform throughout the region and among other developing countries,” stated Ambassador Barshefsky. “This Agreement will allow us to work together to create an open and prosperous region that is more fully integrated into the global economy.”

“The TIFA with Nigeria will create new opportunities for U.S. businesses by establishing a legal and institutional framework for diversifying and deepening our economic and trade relationship,” continued Ambassador Barshefsky. “Helping Nigeria, and its new democratically-elected government, to succeed is a priority for this Administration. We applaud President Obasanjo and Vice President Abubakar’s efforts to implement economic and political reforms that will create a healthier, more vibrant economy and a stronger democracy.”

On related issues, Ambassador Barshefsky welcomed Vice President Abubakar’s strong statements in support of the African Growth and Opportunity Act, currently pending in Congress, which would provide incentives for reforming countries in Africa and create a trade-and investment-based approach to generating economic growth in Africa.

Ambassador Barshefsky also noted that the U.S. and Nigeria have worked closely together on a number of economic issues, including development of a proposal in the World Trade Organization to improve technical and capacity building assistance to developing countries. As part of this effort, USTR and the United States Agency for International Development (USAID) will co-

sponsor a workshop for Nigerian officials on key WTO issues, and the two agencies anticipate providing additional assistance on WTO-related matters.

**Background:**

Trade and Investment Framework Agreements provide a mechanism in which trade, investment, intellectual property, and other issues can be addressed and resolved. The Council on Trade and Investment created by the TIFA will meet regularly to discuss means to facilitate trade and investment matters, and to negotiate agreements where appropriate.

Through November 1999, the United States exported goods worth \$573 million to Nigeria and imported \$3.974 billion from Nigeria. U.S. direct investment in Nigeria in 1998 (the latest year available) was \$1.925 billion.